

Strong start to the year!

2010 started well for HiQ, with high profitability and a very good financial position. Net sales amounted to SEK 273.6 million and operating profit (EBIT) was SEK 40.5 million, making an operating margin of 14.8 percent. Cash flow from operations was SEK 12.1 million.

”Thanks to the hard work and commitment of all of the staff at HiQ last year, we started 2010 in a strong position in the Nordic region. The IT consulting market is solid today and we are seeing a strong demand for our services. Now we are focusing on growing and recruiting more talented consultants to work at HiQ,” says Lars Stugemo, President and CEO of HiQ.

”HiQ is a significant player in the Nordic region today with a broad customer base, a strong geographical presence and a strong financial position. We are continuing to work on strengthening HiQ’s business both geographically and from a market perspective. The formation of HiQ Finland has given us a platform for continued growth and a stronger offering for our clients in the Finnish market,” says Lars Stugemo.

HiQ’s projects are about helping our clients simplify and improve their operations using communications and technology. HiQ has worked on developing systems, products and services for more than 15 years. The clients include leading players in several sectors such as the public sector, industry, telecoms, defence, gaming & entertainment, finance etc.

“New technology is being developed all the time, which is creating opportunities for new types of companies and services. We are seeing an increase in demand in areas such as media and entertainment, multimedia and Internet. We see this as exciting growth areas for HiQ,” says Lars Stugemo.

“At the beginning of the year we were again selected as Sweden’s IT Consultant of the Year in the business journal *Veckans Affärer*’s survey of buyers of consulting services. This is naturally the result of the hard work that we do here every day to develop HiQ. We are really excited and proud of this distinction,” Lars Stugemo concludes.

HiQ’s President and CEO Lars Stugemo will present the report today, Tuesday, 27 April at 9 a.m. at HiQ’s offices on Mäster Samuelsgatan 17, 9th floor, Stockholm.

The report can be ordered by calling +46 (0)8-588 90 000 or downloaded at www.hiq.se

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HiQ is an IT and management consultancy company focusing on high-tech solutions in the fields of communications and software development. The company is a leading player in these fields and the Nordic region is its domestic market. HiQ employs more than 1,000 people at offices in the Nordic region and in Russia. HiQ is listed on NASDAQ OMX Stockholm MidCap. For more information, please visit www.hiq.se.